



**COMMUNITY DEVELOPMENT COMMISSION
of the County of Los Angeles**

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Commissioners

Sean Rogan
Executive Director

July 28, 2015

Mr. Matthew Callahan
Los Angeles Partners in Homeownership
1605 W. Olympic Boulevard
Suite 9097
Los Angeles, CA 90015

Dear Mr. Callahan:

**HOMEOWNERSHIP PROGRAM AND RE-ISSUED MORTGAGE CREDIT
CERTIFICATE PROGRAM**

Thank you for sharing your concern about the need in the County for down-payment assistance to low-income families for the purchase of their first home. The CDC released \$2.5 million in federal HOME funds for 41 first-time home buyers last fiscal year. We expect to receive the County's fiscal year 2015-16 HOME allocation at the beginning of September 2015. For the current fiscal year, the CDC has budgeted \$3.0 million for the Homeownership Program. That being said, in light of the potential for drastic reductions in HOME funding next year, the CDC is fulfilling its obligation to the Board of Commissioners to assess funding levels for our housing programs that may be impacted by decreased HOME funding.

Regarding the Reissued Mortgage Credit Certificate Program (RMCC), the Program Manual/Guidelines and forms have been completed and are under review by County Counsel. There will be three dates for certified lender training: August 13, 14 and 21, 2015 to accommodate loan officers and branch managers. Training registration forms will be mailed/available the first week of August. The processing of applications will begin August 24, 2015.

If you have any questions or require further information, please contact Silvia Delgadillo, Program Supervisor at (626) 586-1838.

Sincerely,

SEAN ROGAN
Executive Director

CC:nb/L-Callahan 7-28-15

c: Each Supervisor
Patrick Ogawa, Acting Executive Officer

**We Build Better Lives
& Better Neighborhoods**

